



REPUBLIC OF SOUTH AFRICA

MAGTIGINGSBRIEF LETTERS OF AUTHORITY

Ingevolge Artikel 6(1) van die Wet op Beheer oor Trustgoed, 1988 (Wet 57 van 1988)
In terms of Section 6(1) of the Trust Property Control Act, 1988 (Act 57 of 1988)

No: **IT000086/2019(N)**

Hiermee word gesertifiseer dat /
This is to certify that

1) **WILLIAM JOHN CARTER - 3212185049085 (ID)**2) **TIMOTHY JOHAN PAUL TUCKER - 6606215037084 (ID)**3) **BRIDGET ANDREA JOHNSEN - 5910270075083 (ID)**

gemagtig word om op te tree as trustee(s) van die /
is/are hereby authorized to act as trustee(s) of the

CHAMPAGNE VALLEY SCHOOL TRUST

GEGEE onder my hand te op hede die dag van
GIVEN under my hand at **PIETERMARITZBURG** this **3rd** day of **APRIL** year **2019**

Signature

ASSISTENT MEESTER
ASSISTANT MASTER

MASTER OF THE KWAZULU
NATAL HIGH COURT
PRIVATE BAG / PRIVAATSAK X9010

03-04-2019

DEPARTMENT OF JUSTICE AND CONSTITUTIONAL DEVELOPMENT

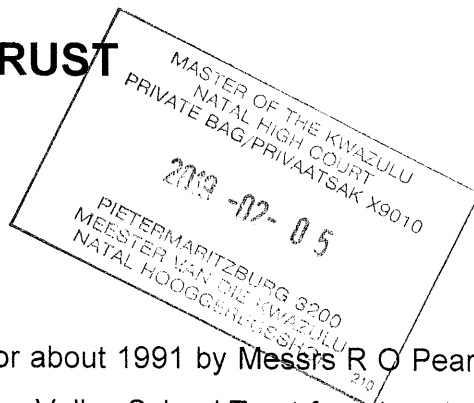
Captured by: DOJCD\JGOVENDER

PIETERMARITZBURG 3200
MEESTER VAN DIE KWAZULU
NATAL HOOGGEREGSHOF

(72)

Approved by: DOJCD\TDHAYARAM

DEED OF TRUST



PREAMBLE

WHEREAS a Charitable Trust was created in or about 1991 by Messrs R O Pearce and A Wilcox which was named The Champagne Valley School Trust for educational purposes as more fully set out herein;

AND WHEREAS the Trust has been carrying out its objectives since 1991 having also acquired property for the purpose of carrying out its objectives;

AND WHEREAS it appears that the terms of the Trust although defined verbally were never reduced to writing;

AND WHEREAS the wish is to reduce the terms of the Trust to writing.

NOW THEREFORE THESE PRESENT WITNESS that **WILLIAM JOHN CARTER**, the present Chairman of the board of Trustees hereby confirms the creation of the Trust on the terms and conditions as set out herein.

1. NAME OF TRUST

The name of the Trust shall be the **CHAMPAGNE VALLEY SCHOOL TRUST**

2. PURPOSE

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N.H.

The purpose of the Trust will be:

- 2.1. To control and support a permanent educational school (hereinafter referred to as "SCHOOL") which will foster;
 - 2.1.1. Pre-primary schooling;
 - 2.1.2. Primary schooling;
 - 2.1.3. Adult education and vocational training; and
 - 2.1.4. An educational resource centre
- 2.2. To create a Trust Fund, in a non-profit manner, to be administered by the Trustees for, and for the benefit of, the Trust Beneficiaries subject to the provisions of the trust deed and with the aim to reach the trust's objectives.
- 2.3. To strengthen and extend the Trust Fund and to use it for the benefit of the Trust Beneficiaries by accepting donations and by the Trust exercising their powers in terms of the trust deed.

3. **FOUNDING PRINCIPLES**

It is fundamental that the School formed by the Trust will enable individuals, without discrimination on the grounds of race, colour, gender or creed, to fully develop their potential in terms of knowledge, aptitude, attitude, skill and interest, so that they may:

- 3.1 be equipped to further their education at Secondary level;
- 3.2 be equipped to participate fully in the socio-political life of Southern Africa, as well as in the optimum development of the region's economy;

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M. C. [unclear] [unclear]
T.T. N.H.

3.3 develop attitudes and lifestyles that will contribute to the long term life support capabilities of the environment, having regard to the needs and aspirations of the community as well as the choice of curriculum and style of teaching developed within the community.

4. **LEGAL STATUS**

The Trust shall be a body corporate, having perpetual succession capable of suing and being sued in its own name and of holding property of all kinds, movable and immovable, corporeal and incorporeal, apart from its members.

5. **BENEFICIARIES**

The beneficiaries of the Trust shall be the learners in need who require assistance by way of the facilities erected and to be erected on the property of the Trust or other properties acquired by the Trust.

6. **VESTING OF TRUST PROPERTY**

Any assets and donations from benefactors shall vest in the Trustees in their capacity as such and be held by them for the achievement of the purpose of the Trust, subject to the terms of this deed.

7. **FIRST TRUSTEES**

7.1 The first Trustees of the Trust shall be:

7.1.1 WILLIAM JOHN CARTER, Identity Number 321218 5049 08 5;

7.1.2 TIMOTHY JOHAN PAUL TUCKER, Identity Number 660621
5037 08 4;

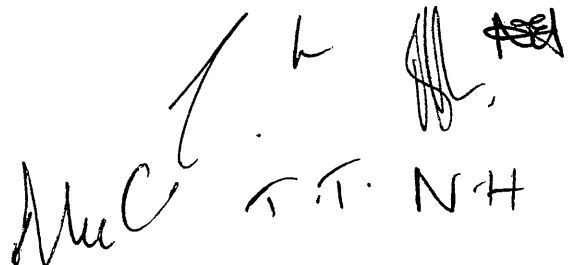
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WJC
TJT
N.H

7.1.3 BRIDGET ANDREA JOHNSEN, Identity Number 591027 0075 08
3.

7.2 The Trustees will in particular be charged with the responsibility of raising and controlling funds to be used in the establishment, development and running of the School, as well as holding any immovable property, upon which the School may be situate from time to time, and monitoring the achievement of the purpose and intention set in 2 and 3.

8. APPOINTMENT OF OFFICE BY TRUSTEE

- 8.1 The Trustees shall have all powers that are allowed in law including the power of assumption.
- 8.2 Any assumption of the Trustees shall be effected in writing by the Trustee making it.
- 8.3 Each Trustee shall have the power to appoint any other person to act in his stead during his absence provided that such alternate Trustee so appointed shall cease to so act on notice to such effect given by the Trustee who appointed him or on the Trustee who appointed him ceasing to be a Trustee. Such alternative Trustee shall exercise and discharge all the duties and functions of the Trustee he represents for as long as his appointment as alternative Trustee is in force.
- 8.4 Any appointment of an alternate Trustee shall be effected in writing signed by the Trustee making it and such appointment shall not be effective until such appointment has been approved in writing by the majority of the Trustees.

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8.5 A Trustee shall be entitled to resign his office by giving 60 (Sixty) days written notice to the remaining Trustees or Trustee.

8.6 There shall always be at least two Trustees and should their number fall below two then their only powers shall be to elect other Trustees to return their number to at least two.

9. MEETINGS OF TRUSTEES

9.1 A Trustee may summon a meeting of Trustee to be held at any reasonable time and on reasonable notice.

9.2 All decisions of the Trustees shall be unanimous.

9.3 Provided that the Trustees give effect to this trust deed, they may adopt such procedures and take such administrative steps as they deem necessary and advisable at any time.

9.4 The Trustees shall meet from time to time as may be necessary to carry out its obligations, provided that it shall meet at least twice annually. The date and place of the meetings shall be as previously determined by the Trustees. The chairman shall, however, have power to call a meeting of the Trustees when, in his opinion, circumstances justify such a step and shall be obliged to do so on receipt of a written requisition signed by at least two Trustees specifying the business to be transacted at such meeting.

9.5 Reasonable notice shall be given of meetings of Trustees.

9.6 The Trustees shall meet together for the despatch of business, adjourn and otherwise regulate their meetings as they deem fit. The chairman of

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The C. T. N.H.

the Trustees or, in his absence, the deputy chairman, shall preside at all meetings of the Trustees.

9.7 Meetings of the Trustees shall be held as determined by the Trustees and may be done electronically or by conference or video calling.

9.8 Save as otherwise provided, questions arising at any meeting of Trustees shall be decided by a majority of votes. The chairman of the meetings shall have a casting vote.

9.9 The number of Trustees required to form a quorum of Trustees for the purpose of meetings of Trustees shall be one more than half the number of Trustees holding office for the time being, provided that one of those Trustees present is the chairman or the deputy chairman.

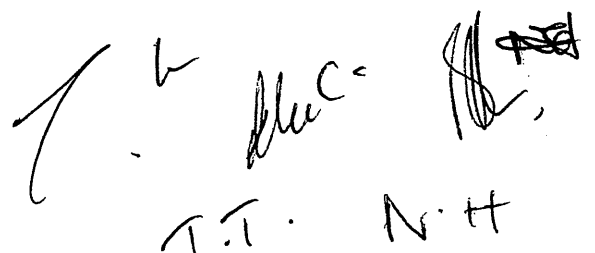
9.10 The Trustees shall keep minutes of their meetings in writing and all resolutions passed by the trustees shall be duly minuted.

9.11 A resolution in writing signed by all the Trustees for the time being shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly called and constituted and may consist of several documents in the like form, each signed by one or more of the Trustees. For the purposes of this clause:

9.11.1 the signature of an alternate trustee shall suffice in lieu of the signature of the trustee appointing him;

9.11.2 unless otherwise stated in the resolution, it shall be deemed to have been passed on the date upon which it was signed by the last signatory;

9.11.3 a resolution shall be deemed to have been signed if consent thereto has been given in a message transmitted by telegram or

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telefax and purporting to emanate from the person whose signature to such resolution is required.

9.12 Such resolution shall be noted at the next following meeting of the Trustees

9.13 The Trustees shall keep written minutes of their meetings.

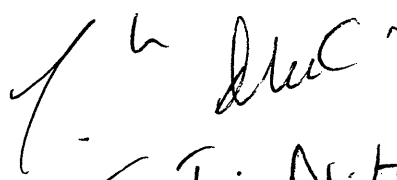

10. EXEMPTIONS

10.1 The Trustees (including any person assumed or appointed in the place of any Trustee) shall be exempt from any obligation to furnish security for the due administration of the Trust to the Master of the High Court or any other person body or authority as provided for in any law now in force or to come into force relating to Trusts and the protection of Trust monies and the Master and any such other person, body or authority are directed to dispense with such security.

10.2 No Trustee shall be liable to make good to the Trust or the beneficiary any loss occasioned or sustained by any cause howsoever arising except such loss as may arise from or be occasioned by his own personal dishonesty or other wilful misconduct or gross negligence.

10.3 No Trustee shall be liable for any act of dishonesty or other misconduct committed by any other Trustee unless he knowingly allowed it or was an accessory thereto.

10.4 The Trustees shall be indemnified out of the Trust funds against all claims and demands of whatever nature that may be made upon them arising out of the exercise or purported exercise of any of the powers hereby conferred upon them.


T. T. N. H. 

10.5 If the Trustees *bona fide* make any payment to any person whom they assume to be entitled thereto under the terms of this deed and it be subsequently found that some other person or persons is or are entitled thereto hereunder the Trustees shall nevertheless not be responsible for the monies so paid.

11. TRUSTEES' POWERS

The Trustees shall in addition to all powers enjoyed by them under the common law or by statute have the power to do whatever may be effected by a natural person who is *sui juris* in relation to his own affairs and without derogating from the generality of the foregoing the following specific powers –

11.1 continue the Champagne Valley School according to provisions of 11 ;

11.2 raise and receive funds generally;

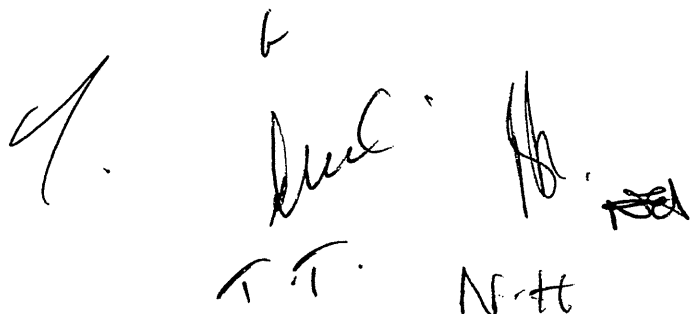
11.3 approve budgets;

11.4 open banking and savings accounts;

11.5 appoint auditors and other professional advisers;

11.6 deal by way of the pledge, sale, lease, mortgage or in any other way with any movable or immovable property of whatsoever nature and the funds of the School in such a way as may be necessary so as to further the objects of the School;

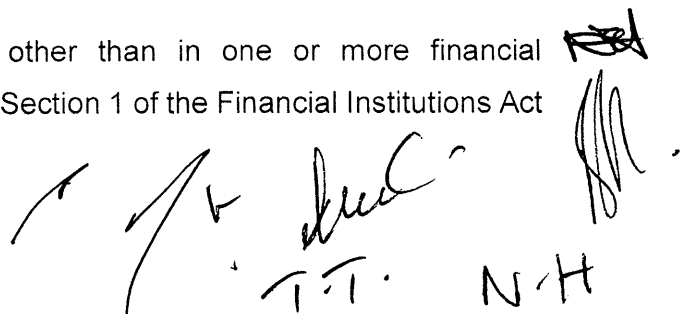
11.7 apply the income and, in so far as necessary, the capital acquired by the Trust for the purpose for which it is established;

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12. **SUNDRY RESTRICTIONS ON TRUSTEES' POWERS**

Notwithstanding anything to the contrary herein contained:

- 12.1 The Trust is not formed and does not exist for the purpose of carrying on any business that has for its object the acquisition of gain by the Trust.
- 12.2 The income and assets of the Trust shall be applied solely for the promotion of the objects for which the Trust is established.
- 12.3 The funds of the Trust shall be used exclusively in the Republic of South Africa.
- 12.4 All donations to the Trust or the Champagne School Valley Fund must be irrevocable and be subject to the terms and conditions of this deed.
- 12.5 The Trustees shall not have the power to:
 - 12.5.1 buy or otherwise acquire movables, immovable or incorporeal property of any nature for the purpose of leasing such property to any person, for the purpose of conducting any business thereon, provided that the Trustees may let immovable property on a non-profit basis to teachers, employees, students, Trustees and pupils of the School; or
 - 12.5.2 enter into any transactions of a patently speculative nature in relation to movable, immovable or incorporeal property of any nature; or
 - 12.5.3 conduct any business whatsoever or ordinary trading operations in a commercial sense nor conduct any dividend stripping activities; or
 - 12.5.4 invest cash resources other than in one or more financial institutions as defined in Section 1 of the Financial Institutions Act

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.39 of 1984, without first having obtained the approval of the Commissioner for Inland Revenue.

13 ACCOUNTING MATTERS, BANKING AND OTHER ACCOUNTS

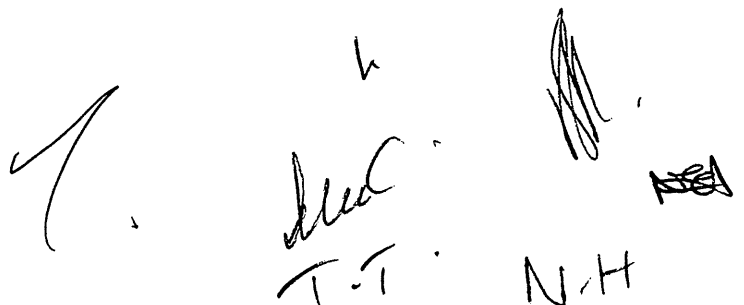
13.1 Proper books of account of the Trust shall be kept and such books together with all other papers and documents connected with or relating to the Trust shall be kept at such place as may be agreed upon by the Trustees and the same shall at all times be accessible to each of the Trustees. The Trustees may engage such secretarial or accounting assistance as may be required for the purposes of the Trust.

13.2 All monies received on behalf of the Trust shall be deposited in one or more banking or building society accounts to be maintained by the Trustees as they may deem fit and all payments to be made on behalf of the Trust shall be made by cheque drawn on such banking accounts or by electronic transfer or other methods chosen by the Trustees.

14 PAYMENT OF COSTS

All costs and expenses lawfully incurred by the Trustees in connection with the administration of the Trust fund and any income tax that may become payable by them in their representative capacity in respect of the income of the Trust shall be paid by the Trustees out of the income Trust fund.

15 INDEMNITY AGAINST TAX LIABILITY

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Should the donor or Trustee become liable for any form of tax on or in respect of any of the Trust income or assets or should the donor or Trustee become liable for any form of tax on or in respect of any of the Trust income or assets not accruing to vesting in or enjoyed by him or them, (the person so liable being hereinafter called "the taxpayer") the Trustees shall be entitled to refund to the taxpayer out of the Trust assets the amount of the tax for which the taxpayer becomes so liable on the basis that the rate of tax payable by the taxpayer on or in respect of such income or assets is the highest rate at which the taxpayer pays tax and with the intent of affording the taxpayer a full indemnity against the additional tax for which the taxpayer becomes liable.

16 **THE CHAMPAGNE VALLEY SCHOOL FUND**

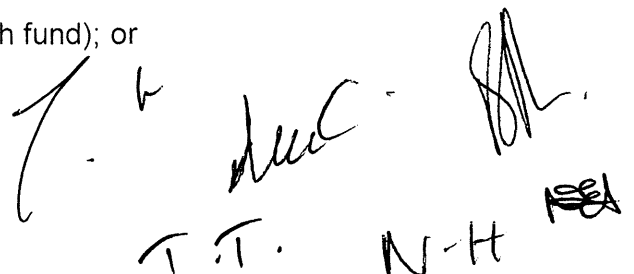
16.1 A Trust Fund is hereby established under the provisions of 11.1 in the Republic of South Africa and shall be known as **THE CHAMPAGNE VALLEY SCHOOL FUND** (hereinafter referred to as "the FUND").

16.2 The Fund shall be administered and controlled by the Trustees.

16.3 The intention of this clause is that the Fund shall be an educational fund as contemplated by Section 18A of the Income Tax Act, 1962, and, accordingly, any word or expression appearing in this clause which is defined in that section shall have the meaning assigned to it by that section.

16.4 The sole purpose of the Fund shall be to receive donations to use by the Trustees exclusively for:

16.4.1 the defrayal of any expenditure directly incurred in the provision of educational or training facilities (including expenditure on board and lodging facilities, but excluding any expenditure in respect of tuition or the granting of any such bursary to any person nominated by a donor to such fund); or

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16.4.2 the investment of any amount received by the Fund in the form of cash donations, if such amount is not immediately required to be used for the defrayal of any expenditure as contemplated in paragraph 16.4.1 but is, together with any income derived from such investments, so used from time to time; or

16.4.3 the application of any property received by the Fund by way of any donation in kind in order to provide any educational or training facility or, where such donated property has been realised, the disposal of the proceeds from such realisation as contemplated in 16.4.1 or 16.4.2

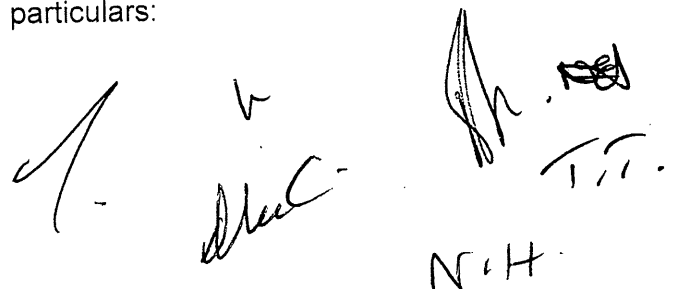
16.5 Such donations shall be used for the benefit of the pupils, students and trainees of Champagne Valley School Fund, which will include:

16.5.1 a school which provides pre-primary and primary school education as contemplated in (b) (ii); and

16.5.2 the provision of a permanent institution which provides adult education, vocational training or technical education (other than as provided in any technical centre or under a training scheme as defined) as contemplated in (b) (iv) (aa) of the definition of "education fund" in Section 18A (1) of the Income Tax Act, 1962

16.6 The Trustees shall cause to be kept such books of account records and other documents as may be necessary fairly to present the state of affairs of the Fund and to explain the transactions and financial positions of the Fund.

16.7 The Trustees shall further cause to be issued in respect of each donation a receipt reflecting the following particulars:



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16.7.1 the date of receipt of the donation;

16.7.2 the name of the Fund together with an address to which enquires may be directed in connection therewith;

16.7.3 the name and address of the donor;

16.7.4 the amount of the donation or the nature if the donation (if not made in cash); and

16.7.5 a certificate to the effect that the receipt is issued for the purposes of Section 18A of the Income Tax Act, 1962, and that the donation has been or will be used exclusively for the purpose of the Fund.

16.8 Notwithstanding anything to the contrary herein contained:

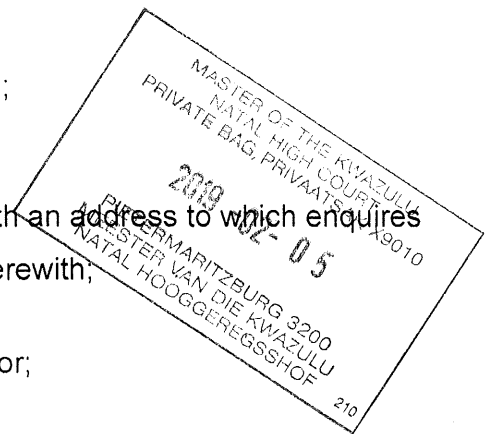
16.8.1 the Fund is not formed and does not exist for the purpose of carrying on any business that has for its object the acquisition of gain by the Fund save for any investment in terms of clause 16.8.2;

16.8.2 the income and assets of the Fund shall be applied solely for investment and for the promotion of the objects for which the Fund is established;

16.9 No part of the income or assets of the Fund shall be paid, directly or indirectly, by way of dividend, donation or otherwise, to the Trustees unless the Receiver of Revenue, to whom the Fund submits its annual income tax returns, consents to the accumulation of funds for a specific capital project, at least 75% of the net income (including donations) of the Fund shall be expended in the furtherance of its objects with in a period of twelve months from the end of the financial year during which it accrued:



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16.9.1 the funds of the Fund shall be used exclusively within the Republic of South Africa which, in this deed, shall be deemed to include all independent states which formerly formed part of it;

16.9.2 all donations to the Fund must be irrevocable and be subject to the terms and conditions of this deed;

16.9.3 the Fund shall be administered in such a manner as to preclude any person other than a beneficiary under 15.5 from deriving any financial advantage from monies paid in or out of the Fund.

16.9.4 Loans from the Fund may only be made to beneficiaries set out in 15.5 of the Fund and no loans may be made to Trustees, donors or any of their relatives or to a company or close corporation.

16.10 Upon dissolution of either the Trust or the Fund, the assets of the Fund shall be dealt with in accordance with the provisions of 15.

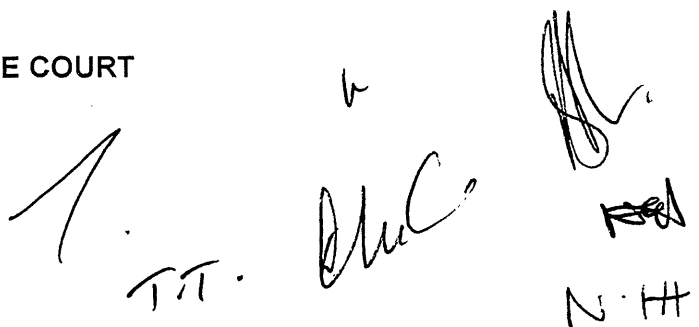
17 **AMENDMENT**

The Trustees shall be entitled to amend this trust deed in order to facilitate the achievement of the TRUST's objects with the written consent of -

17.1 75% of the Trustees; and

17.2 the Minister of Finance or his designated official, except in the case of a proposed amendment to 2 or 3, in which case the additional consent of the Supreme Court of South Africa shall be obtained.

18 **THE MASTER OF THE SUPREME COURT**

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18.1 Neither the Master of the Supreme Court of the Republic of South Africa nor the similar official of a territory forming part of it nor any other competent authority shall have control over the Trust and no portion of income or capital shall be paid into any Guardian's Fund.

18.2 No trustee, whether appointed under this deed or as a successor or additional trustee, shall be obliged to furnish security to the Master of the Supreme Court or to any other official or authority, whether under the Trust Property Control Act, Number 57 of 1988, or under any other law which may now be in force or which may come into force in future for the due performance of his duties as trustee.





19 TERMINATION OF THE TRUST

19.1 The Trust shall terminate on such date as is determined by resolution of the Trustees which resolution shall be passed by at least 75% of the Trustees for the time being in office.

19.2 Upon such termination of the Trust the capital, together with any undistributed income, shall be transferred to some other educational association, institution, fund or trust, whether registered or not, having objects similar to those of the Trust established in terms of this deed and which is situated in South Africa and in respect of which income tax, donations tax and estate duty exemptions have been granted as shall be determined by the Trustees upon or before the termination of the Trust.

20 INTERPRETATIONS

In this deed:


T.T. 


N.H

20.1 Clause and paragraph headings are for purposes of reference only and shall not be used in interpretation

20.2 Unless the context clearly indicates a contrary intention, words connoting:

20.2.1 any gender include the other two genders;

20.2.2 the singular include the plural and vice versa;

20.2.3 natural persons include artificial persons and vice versa;

20.2.4 insolvency include provisional or final sequestration, liquidation of judicial management

20.3 Any reference to a statute of the Republic of South Africa shall be deemed to include a reference to any statute which replaces the statute referred to and to the corresponding statute in any territory which formerly formed part of it and any statutory amendment or substitution thereof.

THIS DONE AT Howick on this 13th day of July. 2018.
in the presence of the undersigned witnesses.

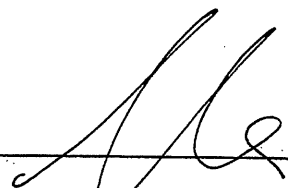
AS WITNESSES:

1.



2.






WILLIAM JOHN CARTER


Trustee **AND FOUNDER**



THIS DONE AT CAPE TOWN on this 7 day of September 2018.
in the presence of the undersigned witnesses.

AS WITNESSES:

1. 

2. 

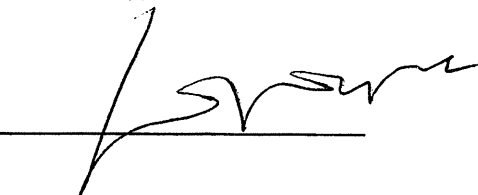


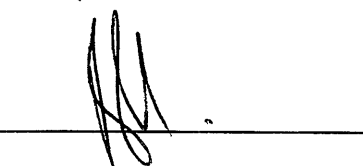
TIMOTHY JOHAN PAUL TUCKER

Trustee

THIS DONE AT CAPE TOWN on this 26 day of July 2018.
in the presence of the undersigned witnesses.

AS WITNESSES:

1. 

2. 



BRIDGET ANDREA JOHNSEN

Trustee